

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**SB 2261 - HB 2399**

February 25, 2012

**SUMMARY OF BILL:** Requires a sum sufficient appropriation by the Governor for payment of interest and principal of debt obligations from the first General Fund revenues received following a failure of the appropriations act to make sufficient provisions for such payments.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- Tenn. Code Ann. § 9-9-103 requires a sum sufficient appropriation to the state funding board for payment of such debt obligations.
- If the appropriations act fails to meet the requirement, the next available revenue will be dedicated to paying such debt obligations.
- Given a sum sufficient appropriation is required under current law; the impact on the state will be not significant.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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